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November 21, 2002

VIA FEDERAL EXPRESS

Surface Transportation Board
1925 K Street, NW
Washington, D.C. 20423-0001
Attn: Ms. Taledia Stokes

RECORDATION NO. 19983-I FILED

NOV 25 02

10-35 AM



SURFACE TRANSPORTATION BOARD

Dear Ms. Stokes:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement Modification Agreement, dated November 15, 2002, a secondary document, as defined in the Board's Rules for the Recordation of Documents, to the Memorandum of Lease Agreement dated March 10, 1996, Recordation No. 19983 and was amended by the Memorandum of Lease Agreement Modification Agreement dated as of April 1, 2002, Recordation Number 19983-H between Allfirst Bank, as lessor, and Bunge North America Inc., as lessee.

The names and addresses of the parties to the enclosed document are:

Lessor: Allfirst Bank
25 South Charles Street
Baltimore, Maryland 21201

Lessee: Bunge North America, Inc.
11720 Borman Drive
P.O. Box 28500
St. Louis, MO 63146

A description of the railroad equipment covered by the enclosed document is:

Two hundred forty-two (242) covered hopper railcars bearing the reporting marks and numbers as referenced in Exhibit A of the said document.

Surface Transportation Board
April 9, 2002
Page 2

MILES & STOCKBRIDGE P.C.

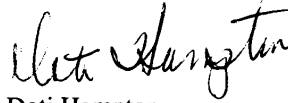
A short summary of the document to appear in the index follows:

Memorandum of Lease Agreement Modification agreement Allfirst Bank, Lessor and Bunge North America, Inc., Lessee, covering two hundred forty-two (242), covered hopper railcars bearing the reporting marks and numbers as referenced in Exhibit A of the said document.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board to cover the required recordation fee.

Please kindly return stamped copies of the enclosed document to the undersigned at the above-listed address.

Very truly yours,

A handwritten signature in black ink, appearing to read "Doti Hampton", written in a cursive style.

Doti Hampton
Legal Assistant

Enclosures

RECORDATION NO. 19983-I FILED

NOV 25 '02

10-35 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT MODIFICATION AGREEMENT

dated as of November 15, 2002

by and between

ALLFIRST BANK,
as Lessor

and

BUNGE NORTH AMERICA, INC.,
as Lessee

MEMORANDUM OF LEASE AGREEMENT MODIFICATION AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT MODIFICATION AGREEMENT (this "Agreement") is made as of this 15th day of November, 2002, by and between BUNGE NORTH AMERICA, INC., a New York corporation (the "Lessee"), and ALLFIRST BANK (formerly known as The First National Bank of Maryland), a Maryland state-chartered banking corporation (the "Lessor"), witnesseth:

Recitals

A. The Lessor, as successor lessor, leases to Lessee certain covered hopper railcars described in Exhibit A attached hereto and made a part hereof (the "Railcars") pursuant to the Lease Agreement dated as of September 1, 1995, as amended by the Lease Agreement Modification Agreement dated as of April 1, 2002, and the Lease Agreement Modification Agreement dated as of November 15, 2002 (as amended, the "Lease Agreement"), each by and between the Lessee and the Lessor (the "Lease").

B. The Memorandum of Lease Agreement (as amended, the "Memorandum") dated as of March 18, 1996 was filed and recorded with the Interstate Commerce Commission ("ICC") pursuant to 49 U.S.C. §11303(a) on March 20, 1996 under the Recordation No. 19983, and was amended by the Memorandum of Lease Agreement Modification Agreement dated as of April 1, 2002, filed and recorded with the Surface Transportation Board on April 10, 2002 under Recordation No. 19983-H, each by and between the Lessor and the Lessee.

C. Seven (7) of the Railcars originally-leased under the Lease Agreement were withdrawn from the Lease and replaced pursuant to Section 10 of the Lease Agreement.

D. The Lessor and the Lessee desire to amend certain provisions of the Memorandum.

TERMS

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The facts set forth above are true and accurate in each respect.
2. Exhibit A to the Memorandum is hereby deleted in its entirety and Exhibit A attached hereto is inserted in lieu thereof.
3. The term "this Memorandum of Lease Agreement" as used in the Memorandum of Lease Agreement shall mean the Memorandum of Lease Agreement as modified herein unless the context clearly indicates or dictates a contrary meaning.
4. This Agreement may be executed in any number of counterparts, all of which when taken together shall constitute one agreement

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Agreement to be executed as of the date first above written.

WITNESS:

ALLFIRST BANK
(formerly known as The First National Bank of Maryland),
as Lessor

Henry W. Grynck

By: Richard M. Folio (SEAL)
Richard M. Folio
Vice President

BUNGE NORTH AMERICA, INC.,
as Lessee

Darrell R. Wallace

By: Darrell R. Wallace (SEAL)
Darrell R. Wallace
Vice President

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 20th day of November, 2002, before me, a Notary Public of the City and State aforesaid, personally appeared Richard M. Folio, to me personally known, who being by me duly sworn, says that he is a Vice President of Allfirst Bank, a Maryland state-chartered banking corporation, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of the Executive Committee of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.

Henry W. Grynck
Notary Public

My Commission Expires:

HENRYKA W. GRYC CRAIG
NOTARY PUBLIC STATE OF MARYLAND
County of Baltimore
My Commission Expires September 20, 2005

STATE OF MISSOURI, COUNTY OF ST. LOUIS, TO WIT:

On this 15th day of November 2002, before me, a Notary Public of the County and State aforesaid, personally appeared Darrell R. Wallace, to me personally known, who being by me duly sworn, says that he is a Vice President of Bunge North America, Inc., a New York corporation, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.

Noelle Lusk

Notary Public

My Commission Expires: April 16, 2004

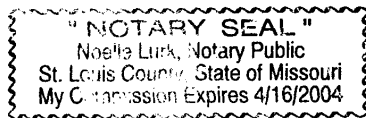


Exhibit A

DESCRIPTION OF RAILCARS

Two Hundred Forty-Two (242) covered hopper railcars bearing the following numbers and marks:

<u>New Car Numbers:</u>		<u>Old Car Numbers:</u>	
AEX	6700	SIRX	801
AEX	6701	SIRX	803
AEX	6702	SIRX	805
AEX	6703	SIRX	806
AEX	6704	SIRX	808
AEX	6705	SIRX	810
AEX	6706	SIRX	812
AEX	6707	SIRX	813
AEX	6708	SIRX	814
AEX	6709	SIRX	817
AEX	6710	SIRX	818
AEX	6711	SIRX	820
AEX	6712	SIRX	821
AEX	6713	SIRX	823
AEX	6714	SIRX	824
AEX	6715	SIRX	825
AEX	6716	SIRX	826
AEX	6717	SIRX	827
AEX	6718	SIRX	828
AEX	6719	SIRX	829
AEX	6720	SIRX	834
AEX	6721	SIRX	835
AEX	6722	SIRX	836
AEX	6723	SIRX	837
AEX	6724	SIRX	838
AEX	6725	SIRX	839
AEX	6726	SIRX	841
AEX	6727	SIRX	842
AEX	6728	SIRX	843
AEX	6730	SIRX	845
AEX	6731	SIRX	847
AEX	6732	SIRX	849
AEX	6733	SIRX	851
AEX	6734	SIRX	852
AEX	6735	SIRX	855

<u>New Car Numbers:</u>		<u>Old Car Numbers:</u>	
AEX	6736	SIRX	856
AEX	6737	SIRX	857
AEX	6738	SIRX	859
AEX	6739	SIRX	860
AEX	6740	SIRX	862
AEX	6741	SIRX	863
AEX	6742	SIRX	864
AEX	6743	SIRX	865
AEX	6744	SIRX	866
AEX	6745	SIRX	867
AEX	6746	SIRX	870
AEX	6747	SIRX	873
AEX	6748	SIRX	875
AEX	6749	SIRX	876
AEX	6750	SIRX	878
AEX	6751	SIRX	881
AEX	6752	SIRX	883
AEX	6753	SIRX	888
AEX	6754	SIRX	890
AEX	6755	SIRX	892
AEX	6757	SIRX	894
AEX	6758	SIRX	897
AEX	6760	SIRX	1116
AEX	6761	SIRX	1117
AEX	6762	SIRX	1118
AEX	6764	SIRX	1120
AEX	6765	SIRX	1121
AEX	6766	SIRX	1122
AEX	6767	SIRX	1123
AEX	6768	SIRX	1124
AEX	6769	SIRX	1125
AEX	6770	SIRX	1126
AEX	6771	SIRX	1127
AEX	6772	SIRX	1128
AEX	6773	SIRX	1129
AEX	6774	SIRX	2606
AEX	6775	SIRX	2637
AEX	6776	SIRX	2689
AEX	6777	SIRX	2708
AEX	6778	SIRX	2760
AEX	6779	SIRX	31002
AEX	6780	SIRX	31004
AEX	6781	SIRX	31005
AEX	6782	SIRX	31006

<u>New Car Numbers:</u>		<u>Old Car Numbers:</u>	
AEX	6783	SIRX	31007
AEX	6784	SIRX	31008
AEX	6785	SIRX	31009
AEX	6786	SIRX	31010
AEX	6787	SIRX	31011
AEX	6788	SIRX	31012
AEX	6789	SIRX	31013
AEX	6790	SIRX	31014
AEX	6791	SIRX	31015
AEX	6792	SIRX	31016
AEX	6793	SIRX	31017
AEX	6794	SIRX	31018
AEX	6795	SIRX	31019
AEX	6796	SIRX	31020
AEX	6797	SIRX	31021
AEX	6798	SIRX	31022
AEX	6799	SIRX	31023
AEX	6800	SIRX	31024
AEX	6801	SIRX	31025
AEX	6802	SIRX	31026
AEX	6804	SIRX	31028
AEX	6806	SIRX	31031
AEX	6807	SIRX	31032
AEX	6808	SIRX	31034
AEX	6809	SIRX	31035
AEX	6810	SIRX	31036
AEX	6811	SIRX	31037
AEX	6812	SIRX	31038
AEX	6813	SIRX	31040
AEX	6814	SIRX	31042
AEX	6815	SIRX	31043
AEX	6816	SIRX	31044
AEX	6817	SIRX	31045
AEX	6818	SIRX	31046
AEX	6819	SIRX	31047
AEX	6820	SIRX	31048
AEX	6821	SIRX	31049
AEX	6822	SIRX	31050
AEX	6823	SIRX	31051
AEX	6824	SIRX	31052
AEX	6826	SIRX	31054
AEX	6827	SIRX	31056
AEX	6828	SIRX	31057
AEX	6829	SIRX	31058

<u>New Car Numbers:</u>		<u>Old Car Numbers:</u>	
AEX	6830	SIRX	31059
AEX	6831	SIRX	31060
AEX	6832	SIRX	31061
AEX	6833	SIRX	31062
AEX	6834	SIRX	31063
AEX	6835	SIRX	31064
AEX	6836	SIRX	31066
AEX	6838	SIRX	31068
AEX	6839	SIRX	31069
AEX	6840	SIRX	31070
AEX	6841	SIRX	31071
AEX	6842	SIRX	31072
AEX	6844	SIRX	31074
AEX	6845	SIRX	31075
AEX	6846	SIRX	31076
AEX	6847	SIRX	31077
AEX	6848	SIRX	31078
AEX	6849	SIRX	31081
AEX	6850	SIRX	31082
AEX	6851	SIRX	31083
AEX	6852	SIRX	31084
AEX	6853	SIRX	31085
AEX	6854	SIRX	31087
AEX	6855	SIRX	31088
AEX	6856	SIRX	31089
AEX	6857	SIRX	31090
AEX	6858	SIRX	73613
AEX	6879	SIRX	203134
AEX	6880	SIRX	203152
AEX	6881	SIRX	205053
AEX	6882	SIRX	205158
AEX	6883	SIRX	246449
AEX	6884	SIRX	246471
AEX	6885	SIRX	248387
AEX	6886	SIRX	460212
AEX	6887	SIRX	460227
AEX	6888	SIRX	460228
AEX	6889	SIRX	460229
AEX	6890	SIRX	460230
AEX	6891	SIRX	460232
AEX	6892	SIRX	460233
AEX	6893	SIRX	460234
AEX	6894	SIRX	460235
AEX	6895	SIRX	460236

<u>New Car Numbers:</u>		<u>Old Car Numbers:</u>	
AEX	6896	SIRX	460237
AEX	6897	SIRX	460239
AEX	6898	SIRX	460240
AEX	6899	SIRX	460241
AEX	6900	SIRX	460242
AEX	6901	SIRX	460243
AEX	6902	SIRX	460244
AEX	6905	SIRX	460247
AEX	6906	SIRX	460248
AEX	6907	SIRX	460249
AEX	6908	SIRX	460250
AEX	6909	SIRX	460251
AEX	6910	SIRX	460252
AEX	6911	SIRX	460253
AEX	6912	SIRX	460254
AEX	6913	SIRX	460255
AEX	6914	SIRX	460256
AEX	6915	SIRX	460257
AEX	6916	SIRX	460258
AEX	6917	SIRX	460259
AEX	6918	SIRX	460260
AEX	6919	SIRX	460261
AEX	6930	SIRX	460262
AEX	6921	SIRX	460263
AEX	6922	SIRX	460264
AEX	6923	SIRX	460265
AEX	6924	SIRX	460266
AEX	6925	SIRX	460267
AEX	6926	SIRX	460268
AEX	6927	SIRX	460269
AEX	6928	SIRX	460270
AEX	6929	SIRX	460271
AEX	6920	SIRX	460272
AEX	6931	SIRX	460273
AEX	6932	SIRX	460274
AEX	6933	SIRX	460276
AEX	6934	SIRX	460277
AEX	6936	SIRX	460280
AEX	6937	SIRX	460281
AEX	6938	SIRX	460282
AEX	6939	SIRX	460284
AEX	6940	SIRX	460285
AEX	6943	SIRX	465030
AEX	6944	SIRX	465031

<u>New Car Numbers:</u>		<u>Old Car Numbers:</u>	
AEX	6945	SIRX	465033
AEX	6946	SIRX	470023
AEX	6947	SIRX	470034
AEX	6948	SIRX	470039
AEX	6949	SIRX	470059
AEX	6950	SIRX	470079
AEX	6951	SIRX	475024
AEX	6952	SIRX	475028
AEX	6953	SIRX	475031
AEX	6954	SIRX	475035
AEX	6955	SIRX	475036
AEX	6956	SIRX	475042
AEX	6957	SIRX	475045
AEX	6958	SIRX	475425
AEX	6959	SIRX	475426
AEX	6960	SIRX	475427
AEX	6961	SIRX	475428
AEX	6991	SIRX	525001
AEX	6992	SIRX	525002
AEX	6993	SIRX	525003
AEX	6994	SIRX	837040
AEX	6995	SIRX	837048
AEX	6697	1	1
AEX	6698	2	2
AEX	6699	3	3
AEX	8292	4	4
AEX	8293	5	5
AEX	8294	6	6
AEX	8295	7	7
AEX	8296	8	8
AEX	8297	9	9
AEX	8298	10	10

¹ Railcar SIRX 31029 was withdrawn from the Lease and replaced with Railcar AEX 6697 pursuant to Section 10 of the Lease Agreement.

² Railcar SIRX 31053 was withdrawn from the Lease and replaced with Railcar AEX 6698 pursuant to Section 10 of the Lease Agreement.

³ Railcar AEX 6935 (formerly, SIRX 460278) was withdrawn from the Lease and replaced with Railcar AEX 6699 pursuant to Section 10 of the Lease Agreement.

⁴ Railcar AEX 6759 (formerly, SIRX 899) was withdrawn from the Lease and replaced with Railcar AEX 8292 pursuant to Section 10 of the Lease Agreement.

⁵ Railcar AEX 6803 (formerly, SIRX 31027) was withdrawn from the Lease and replaced with Railcar AEX 8293 pursuant to Section 10 of the Lease Agreement.

⁶ Railcar AEX 6837 (formerly, SIRX 31067) was withdrawn from the Lease and replaced with Railcar AEX 8294 pursuant to Section 10 of the Lease Agreement.

⁷ Railcar AEX 6843 (formerly, SIRX 31073) was withdrawn from the Lease and replaced with Railcar AEX 8295 pursuant to Section 10 of the Lease Agreement.

⁸ Railcar AEX 6903 (formerly, SIRX 460245) was withdrawn from the Lease and replaced with Railcar AEX 8296 pursuant to Section 10 of the Lease Agreement.

⁹ Railcar AEX 6904 (formerly, SIRX 460246) was withdrawn from the Lease and replaced with Railcar AEX 8297 pursuant to Section 10 of the Lease Agreement.

¹⁰ Railcar AEX 6919 (formerly, SIRX 460261) was withdrawn from the Lease and replaced with Railcar AEX 8298 pursuant to Section 10 of the Lease Agreement.